

UNDERWRITING AND INVESTMENT EXHIBIT

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 9, Col. 9).....	154,247,272	
2. a. Claims incurred (Part 2, Line 9, Col. 5) net of reinsurance (\$.....0).....	128,025,752	
b. Increase (decrease) in provision for deferred maternity benefits (Part 2B, Line 5, Col. 4).....		
3. Expenses incurred (Part 3, Line 30):		
a. Claim adjustment.....	8,554,853	
b. Administrative.....	7,591,003	
c. Soliciting.....	2,817,830	
4. Reinsurance allowances-expense and experience refund.....		
5. Total underwriting deductions (Lines 2 through 4).....	146,989,438	0
6. Net underwriting gain or (loss) (Line 1 minus Line 5).....	7,257,834	0
INVESTMENT INCOME		
7. Net investment income earned (Part 4, Line 14, Col. 8).....	3,509,714	
8. Net realized capital gains or (losses) (Part 4A, Line 10, Col. 6).....	(229,926)	
9. Net investment gain or (loss) (Lines 7 + Line 8).....	3,279,788	0
OTHER INCOME OR EXPENSE		
10. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....		
11. Aggregate write-ins for other income or expense.....	39,693	0
12. Net gain or (loss) before federal income taxes (Lines 6 + 9 + 10 + 11).....	10,577,315	0
13. Federal income taxes incurred.....	2,833,089	
14. Net gain or (loss) (to Line 16) (Line 12 minus Line 13).....	7,744,226	0
RESERVES AND UNASSIGNED FUNDS		
15. Reserves and unassigned funds December 31, prior year (Page 4, Line 21, Col. 2).....	0	
GAINS AND (LOSSES)		
16. Net gain or (loss) (from Line 14).....	7,744,226	0
17. Net unrealized capital gains or (losses) (Part 4A, Line 11, Col. 6).....	(402,799)	
18. Change in nonadmitted assets (Exhibit 1, Line 6, Col. 3).....	(105,314,628)	
18A. Change in surplus notes.....		
18B. Change in unauthorized reinsurance.....		
19. Aggregate write-ins for changes to reserves and unassigned funds.....	123,400,720	0
20. Change in reserves and unassigned funds for the year (Lines 16 through 19).....	25,427,519	0
21. Reserves and unassigned funds December 31 current year (Line 15 plus Line 20).....	25,427,519	0
DETAILS OF WRITE-INS		
1101. Miscellaneous Income / (Expense).....	39,693	
1102.		
1103.		
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	39,693	0
1901. Paid In Capital.....	120,652,900	
1902. Common Stock.....	2,500,000	
1903. Changes in non recognized liabilities.....	247,820	
1998. Summary of remaining write-ins for Line 19 from overflow page.....	0	0
1999. Totals (Lines 1901 thru 1903 plus 1998) (Line 19 above).....	123,400,720	0